

CITY OF DURHAM, NORTH CAROLINA

Statement of Net Assets

Proprietary Funds

June 30, 2003

	Water and Sewer Utility Fund	Parking Facilities Fund	Transit Fund
ASSETS			
Current assets			
Cash and cash equivalents/investments	\$ 55,872,022	\$ 283,287	\$ 4,331,126
Taxes receivable, net	-	-	-
Accounts receivable	8,000,934	104,083	-
Assessments receivable	2,049,689	-	-
Accrued investment income	291,031	2,125	7,245
Notes receivable	765,762	-	-
Due from governmental agencies	233,858	770	588,327
Inventories	662,346	-	158
Due from other funds	6,834,829	-	-
Restricted cash and cash equivalents/ investments	14,736,178	-	-
Total current assets	<u>89,446,649</u>	<u>390,265</u>	<u>4,926,856</u>
Noncurrent assets:			
Capital Assets:			
Land	19,635,133	2,530,990	1,857,000
Construction in progress	15,381,334	-	971,884
Buildings, equipment and depreciable assets net of accumulated depreciation	192,673,829	5,152,210	12,563,239
Restricted cash and cash equivalents/ investments	-	-	-
Total noncurrent assets	<u>227,690,296</u>	<u>7,683,200</u>	<u>15,392,123</u>
Total assets	<u>317,136,945</u>	<u>8,073,465</u>	<u>20,318,979</u>

Enterprise Funds					Internal Service Fund
Solid Waste Disposal Fund	Civic Center Fund	Ballpark Fund	Storm Water Management Fund	Total	Risk Retention Fund
\$ 2,980,120	\$ 469,848	\$ -	\$ 3,915,741	\$ 67,852,144	\$ 1,334,217
-	43,733	-	-	43,733	-
485,583	17,935	19,419	1,306,975	9,934,929	4,066
-	-	-	4,723	2,054,412	-
9,855	1,885	-	18,488	330,629	135,879
-	-	-	-	765,762	-
2,522	8,707	2,081	8,488	844,753	-
-	-	-	28,034	690,538	-
-	-	-	-	6,834,829	-
1,085,600	-	88	-	15,821,866	10,300,000
<u>4,563,680</u>	<u>542,108</u>	<u>21,588</u>	<u>5,282,449</u>	<u>105,173,595</u>	<u>11,774,162</u>
8,433,374	1,849,180	1,718,742	-	36,024,419	-
200,676	-	-	-	16,553,894	-
5,905,303	7,134,607	10,353,690	1,617,968	235,400,846	-
-	-	-	-	-	4,520,822
<u>14,539,353</u>	<u>8,983,787</u>	<u>12,072,432</u>	<u>1,617,968</u>	<u>287,979,159</u>	<u>4,520,822</u>
<u>19,103,033</u>	<u>9,525,895</u>	<u>12,094,020</u>	<u>6,900,417</u>	<u>393,152,754</u>	<u>16,294,984</u>

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Statement of Net Assets

Proprietary Funds

June 30, 2003

	Water and Sewer Utility Fund	Parking Facilities Fund	Transit Fund
LIABILITIES			
Current liabilities			
Accounts payable	\$ 2,084,261	\$ 4,879	\$ 1,591,580
Accrued payroll	42,116	154	1,019
Accrued interest	12,319,930	73,418	1,547
Deposits and payments held in escrow	551,277	13,112	-
Deferred income	-	-	-
Due to other funds	-	-	-
Current portion of due to Durham County	604,004	-	-
Current portion of bonds payable	8,820,936	-	48,560
Current portion of due to the State of North Carolina	1,560,227	-	-
Current portion of certificates of participation	-	705,000	-
Current portion of pending claims	-	-	-
Total current liabilities	<u>25,982,751</u>	<u>796,563</u>	<u>1,642,706</u>
Noncurrent liabilities			
Minority interest in Civic Center	-	-	-
Due to Durham County	31,474,493	-	-
Bonds	124,091,847	-	326,526
Certificates of participation	-	5,732,378	-
Due to State of North Carolina	9,930,000	-	-
Accrued compensated absences	842,195	580	22,170
Advance to other funds	-	-	-
Post closing costs	-	-	-
Pending claims	-	-	-
Total noncurrent liabilities	<u>166,338,535</u>	<u>5,732,958</u>	<u>348,696</u>
Total liabilities	<u>192,321,286</u>	<u>6,529,521</u>	<u>1,991,402</u>
NET ASSETS			
Invested in capital assets	51,208,789	1,245,822	15,017,037
Unrestricted (deficit)	73,606,870	298,122	3,310,540
Total net assets	<u>\$ 124,815,659</u>	<u>\$ 1,543,944</u>	<u>\$ 18,327,577</u>

The notes to the financial statements are an integral part of this statement.

Enterprise Funds					Internal Service Fund
Solid Waste Disposal Fund	Civic Center Fund	Ballpark Fund	Storm Water Management Fund	Total	Risk Retention Fund
\$ 662,331	\$ 74,649	\$ 51,004	\$ 367,423	\$ 4,836,127	\$ 98,538
529	120	544	7,569	52,051	-
474,729	9,476	147,868	-	13,026,968	13,420
-	-	-	31,000	595,389	-
-	43,733	-	-	43,733	-
-	-	363,349	-	363,349	-
-	-	-	-	604,004	-
1,571,617	297,430	-	-	10,738,543	-
-	-	-	-	1,560,227	-
-	-	645,000	-	1,350,000	10,300,000
-	-	-	-	-	3,032,000
<u>2,709,206</u>	<u>425,408</u>	<u>1,207,765</u>	<u>405,992</u>	<u>33,170,391</u>	<u>13,443,958</u>
-	6,763,225	-	-	6,763,225	-
-	-	-	-	31,474,493	-
28,136,113	2,001,870	-	-	154,556,356	-
-	-	6,582,687	-	12,315,065	4,990,533
-	-	-	-	9,930,000	-
11,959	4,021	19,288	141,475	1,041,688	-
-	-	3,502,405	-	3,502,405	-
7,553,308	-	-	-	7,553,308	-
-	-	-	-	-	4,032,767
<u>35,701,380</u>	<u>8,769,116</u>	<u>10,104,380</u>	<u>141,475</u>	<u>227,136,540</u>	<u>9,023,300</u>
<u>38,410,586</u>	<u>9,194,524</u>	<u>11,312,145</u>	<u>547,467</u>	<u>260,306,931</u>	<u>22,467,258</u>
(15,168,377)	6,684,487	4,844,745	1,617,968	65,450,471	-
(4,139,176)	(6,353,116)	(4,062,870)	4,734,982	67,395,352	(6,172,274)
<u>\$ (19,307,553)</u>	<u>\$ 331,371</u>	<u>\$ 781,875</u>	<u>\$ 6,352,950</u>	<u>132,845,823</u>	<u>\$ (6,172,274)</u>

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds:

Prior years since July 1, 2001

Current year

Net assets business-type activities

302,218
162,420
\$ 133,310,461